AMENDMENTS TO THE CLAIMS

This listing of claims will replace all prior versions and listings of claims in the application:

LISTING OF CLAIMS:

1. (currently amended): A graft copolymer containing polyorganosiloxane obtained by polymerizing,

1 to 8 parts by weight of a vinyl monomer (B) comprising 100 to 20% by weight of a multi-functional monomer containing at least two polymerizable unsaturated bonds in a molecule (b-1) and 0 to 80% by weight of another copolymerizable monomer (b-2) and

5 to 70 parts by weight of a vinyl monomer (C),

in the presence of 30 to 95 parts by weight of polyorganosiloxane particles in a latex state (A), so that the total amount of polyorganosiloxane (A), vinyl monomer (B) and vinyl monomer (C) becomes 100 parts by weight,

~~wherein polyorganosiloxane (A) is modified by a grafting agent (E), and~~

~~the graft copolymer containing polyorganosiloxane is obtained by reacting polyorganosiloxane (A), which is modified by grafting agent (E), with a grafting agent (F) and then polymerizing vinyl monomer (B) and vinyl monomer (C)~~

wherein the polyorganosiloxane particles in a latex state (A) are prepared by polymerizing siloxane monomers in the presence of a silane grafting agent (E), thereby producing a modified polyorgansiloxane, and said modified polyorganosiloxane is subsequently reacted with a silane grafting agent (F) such that grafting agent (F) is unevenly distributed on the surface of the polyorgansiloxane particles.

2. (original): The graft copolymer containing polyorganosiloxane of claim 1, wherein polyorganosiloxane (A) is obtained by seed polymerizing organosiloxane using a seed polymer that is swelled by organosiloxane.

3. (original): The graft copolymer containing polyorganosiloxane of claim 2, wherein the particle size of said seed polymer is 0.001 to 0.03 μm.

4. (original): The graft copolymer containing polyorganosiloxane of claim 2, wherein Tg of said seed polymer is at most 0°C.

5. (original): The graft copolymer containing polyorganosiloxane of claim 2, wherein the proportion of said seed polymer to polyorganosiloxane (A) is 0.1 to 10% by weight.

6. (original): The graft copolymer containing polyorganosiloxane of claim 2, wherein the swelling volume ratio of said seed polymer is 3 to 50 times.

7. (original): The graft copolymer containing polyorganosiloxane of claim 2, wherein the swelling volume ratio of said seed polymer is 5 to 25 times.

8. (original): The graft copolymer containing polyorganosiloxane of claim 1, wherein vinyl monomer (C) is at least one monomer selected from the group consisting of an aromatic vinyl monomer, a cyanized vinyl monomer, a (meth)acrylic ester monomer and a vinyl monomer containing a carboxyl group.

9. (original): The graft copolymer containing polyorganosiloxane of claim 1, wherein a radical polymerization initiator (D) having solubility to water of 0.5 to 10 g/100 g (20°C) and hydrogen drawing properties of 10 to 30% is used when polymerizing vinyl monomer (B) and/or vinyl monomer (C).

10. (canceled).

11. (previously presented): The graft copolymer containing polyorganosiloxane of claim 1, wherein the amount of grafting agent (E) is 0.1 to 10 parts by weight based on 100 parts by weight of polyorganosiloxane (A).

12. (canceled).

13. (previously presented): The graft copolymer containing polyorganosiloxane of claim 1, wherein the reaction temperature of grafting agent (F) and vinyl monomer (B) is 20 to 60°C.

14. (original): A flame retardant comprising the graft copolymer containing polyorganosiloxane of claim 1.

15. (withdrawn): A resin composition comprising 0.1 to 20 parts by weight of the flame retardant of claim 14 based on 100 parts by weight of thermoplastic resin.

16. (withdrawn): A process for preparing an emulsion of polyorganosiloxane which comprises

obtaining polyorganosiloxane (H) by emulsion polymerizing cyclic organosiloxane under acidic conditions of pH of at most 5; and

adding condensation reactive organosilane represented by formula (1):

$R^1_nSi(OR^2)_{(4-n)}$ (I)

(wherein R^1 represents an organic group, R^2 represents a hydrogen atom or an alkyl group having 1 to 5 carbon atoms, n represents an integer of 0 to 3)

or a partially hydrolyzed condensate thereof (I).

17. (withdrawn): The process for preparing an emulsion of polyorganosiloxane of claim 16, wherein 0.1 to 50 parts by weight of condensation reactive organosilane or partially hydrolyzed condensate thereof (I) is added based on 100 parts by weight of polyorganosiloxane (H) and reaction is conducted at a temperature of 30 to 95°C under acidic conditions of pH of at most 5.

18. (withdrawn): The process for preparing an emulsion of polyorganosiloxane of claim 17, wherein the temperature of polyorganosiloxane (H) when adding condensation reactive organosilane or partially hydrolyzed condensate thereof (I) is 10 to 50.degree. C.

19. (withdrawn): The process for preparing an emulsion of polyorganosiloxane of claim 16, wherein polyorganosiloxane (H) is obtained by polymerizing 100 parts by weight of

cyclic organosiloxane and 0.01 to 20 parts by weight an alkoxysilane compound having a radical-polymerizable functional group in a molecule (J).

20. (withdrawn): The process for preparing an emulsion of polyorganosiloxane of claim 16, wherein polyorganosiloxane (H) is obtained by emulsion polymerizing under acidic conditions and then aging at a temperature of 10 to 50°C for at least 6 hours.

21. (withdrawn): The process for preparing an emulsion of polyorganosiloxane of claim 19, wherein said radical-polymerizable functional group of alkoxysilane compound (J) is at least one functional group selected from the group consisting of a (meth)acryloyloxy group, a mercapto group, a vinyl group and a styryl group.

22. (withdrawn): A graft copolymer containing polyorganosiloxane obtained by polymerizing 5 to 70 parts by weight of a vinyl monomer based on 95 to 30 parts by weight of polyorganosiloxane particles in the emulsion of polyorganosiloxane obtained by the process of claim 16, so that the total amount becomes 100 parts by weight.